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# Treasury Financial Manual

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**Bulletin No. 2000-03**

**Volume I**

**Retention Date: December 31, 2000**

**To: Heads of Government Departments, Agencies and Others Concerned**

**Subject: Current Value of Funds Rate (CVFR) Percentage**

## **1. Purpose**

This Treasury Financial Manual (TFM) bulletin publishes the percentage rate, based on the current value of funds to Treasury, to be used as follows:

- In assessing interest charges for outstanding debts on claims owed the Government under Section 11 of the Debt Collection Act of 1982, Public Law 97-365, 96 Stat. 1749, 1755 (October 25, 1982).
- In evaluating the cost effectiveness of a cash discount as a comparison point. (See I TFM 6-8000 paragraphs on "Charges for Late Payments" and "Cash Discounts.")

The Financial Management Service publishes the CVFR annually in a TFM bulletin.

## **2. Rescission**

This bulletin rescinds TFM Bulletin No. 99-03.

## **3. Rate for Charges on Late Payments and Comparison Point for Cash Discounts**

The percentage rate to be applied during the period January 1 through December 31, 2000, is 5.00 percent.

## **4. Effective Date**

January 1, 2000.

## 5. Supplementary Information

The CVFR reflects the current value of funds to the Treasury in Federal cash management. It is based on the investment rates for the Treasury Tax and Loan accounts set for purposes of the Public Moneys Investment Act, Public Law 95-147, 91 Stat. 1227 (October 28, 1977).

The CVFR is computed each year by averaging investment rates for the 12-month period ending on September 30, rounded to the nearest whole percentage. The rate is subject to quarterly revisions if the annual average, on the moving basis, changes by 2 percent. The CVFR for calendar year 2000 reflects the average investment rates for the 12-month period ending September 30, 1999.

## 6. Inquiries

Direct questions concerning this bulletin to:

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